

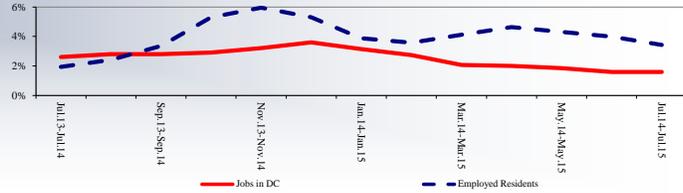


Labor & Industry

★ Jobs in D.C. for July 2015, up 17,000 (2.2%) from July 2014

★ District resident employment for July 2015, up 11,700 (3.3%) from July 2014

Change in Total Wage and Salary Employment and Employed Residents
(percent change from prior year in 3-month moving average)



Labor Market ('000s): Jul. 2015^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	364.5	11.7	3.3	3,173.6	52.6	1.7
Labor force	391.9	7.9	2.0	3,326.4	29.2	0.9
Total wage and salary employment	775.9	17.0	2.2	3,191.8	73.8	2.4
Federal government	198.9	0.7	0.4	365.2	0.7	0.2
Local government	48.1	0.6	1.3	319.4	9.1	2.9
Leisure & hospitality	70.9	0.8	1.1	319.2	7.5	2.4
Trade	26.8	1.0	3.9	339.9	5.1	1.5
Education and health	124.2	5.7	4.8	415.1	23.5	6.0
Prof., bus., and other services	237.8	7.4	3.2	934.4	24.9	2.7
Other private	69.2	0.8	1.2	498.6	3.0	0.6
Unemployed	27.4	-3.8	-12.2	152.8	-23.4	-13.3
New Unempl. Claims	1.8	-0.2	-8.6			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
^a Preliminary, not seasonally adjusted

Detailed Employment ('000s): Jul. 2015

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	15.1	0.2	1.3	1.9
Wholesale trade	4.7	-0.2	-4.1	0.6
Retail trade	22.1	1.2	5.7	2.8
Utilities & transport.	4.6	0.3	7.0	0.6
Publishing & other info.	17.4	-0.1	-0.6	2.2
Finance & insurance	18.4	0.1	0.5	2.4
Real estate	12.7	0.3	2.4	1.6
Legal services	30.0	0.4	1.4	3.9
Other profess. serv.	82.9	2.8	3.5	10.7
Empl. serv. (incl. temp)	15.8	0.9	6.0	2.0
Mgmt. & oth. bus serv.	36.3	1.8	5.2	4.7
Education	53.8	1.4	2.7	6.9
Health care	70.4	4.3	6.5	9.1
Organizations	65.7	2.1	3.3	8.5
Accommodations	14.7	-0.7	-4.5	1.9
Food service	48.9	1.2	2.5	6.3
Amuse. & recreation	7.3	0.3	4.3	0.9
Other services	7.1	-0.6	-7.8	0.9
Subtotal, private	528.9	15.7	3.1	68.2
Federal government	198.9	0.7	0.4	25.6
Local government	48.1	0.6	1.3	6.2
Total	775.9	17.0	2.2	100.0

Source: BLS. Details may not add to total due to rounding.

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Jul. 2015		
Occupancy Rate	85.7%	2.2%
Avg. Daily Room Rate	\$191.55	-\$1.34
# Available Rooms	29,061	-64
Room Sales (\$M)	\$147.9	\$2.5

Airport Passengers^{c,d}

	Jul. 2015	Amt. ('000)	1 yr. ch. (%)
DCA	2,121.2	17.8	
IAD	2,126.4	4.2	
BWI	2,372.3	9.2	
Total	6,619.9	10.1^e	

^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Cash Collections

- ★ FY2015 (Oct. - Aug.) Total gross collections increased 11.7% from one year ago
- ★ FY2015 (Oct. - Aug.) Individual income tax collections increased by 11.6% over the previous year
- ★ FY 2015 (Oct. - Aug.) Real property tax collections were 19.2% higher than one year ago
- ★ FY2015 (Oct. - Aug.) Business income tax collections grew 9.9% higher than the previous year
- ★ FY2015 (Oct. - Aug.) General sales tax collections increased 8.5% from one year ago

FY 2015 Year-to-Date (Oct. - Aug.) Cash Collections Compared With Same Period of the Previous Year (\$000s)



General Fund: FY2015 Year-to-Date (Oct. - Aug.) Cash Collections (\$000)^a

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	1,123,332	1,338,961	19.2%	Convention Ctr. Transfer ^b	95,770	108,394	13.2%
General Sales	1,063,750	1,154,244	8.5%	Ind. Inc. Tax Withholding for D.C. residents	1,352,098	1,458,997	7.9%
Individual Income	1,499,792	1,674,360	11.6%				
Business Income	343,368	377,457	9.9%				
Total Tax Collections (Gross)^c	4,964,442	5,544,266	11.7%				
Dedicated Tax Collections	364,949	377,577	3.5%				
Total Tax Collections (Net)	4,599,493	5,166,689	12.3%				

^aRevenue amounts shown are before dedicated revenue (TIF, Convention Ctr, Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).
Variations in processing activities may affect year-to-date comparisons.

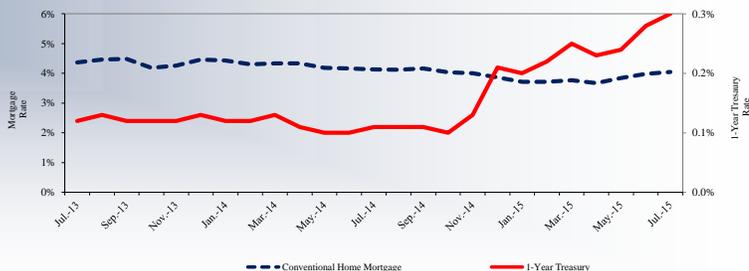
^bPortion of sales tax on hotels and restaurants

^cTotal Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for July: 6.8%, 0.2% lower than the previous month & 1.0% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.05% in July, 0.07% higher than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2014 was 1.5% higher as it reached a level of 658,893; this was lower than the growth rate of 2.2% that was experienced in 2013

One-Year Treasury and Conventional Home Mortgage Interest Rates
July 2013 to July 2015



U.S. GDP			CPI			D.C. Population		
% change for yr. ending			% change for yr. ending			Source: Census		
Source: BEA	2 nd Q 2015	1 st Q 2015	Source: BLS	Jul. 2015	Jun. 2015	*Estimate for:	Level	% chg.
Nominal	3.7 [†]	3.9	U.S.	0.2	-0.04	2000	572,059	
Real	2.7 [†]	2.9	D.C./Balt. metro area	0.2	0.4	2004	567,754	-0.1
						2005	567,136	-0.1
						2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,210	2.2
						2011	620,427	2.5
						2012	635,040	2.4
						2013	649,111	2.2
						2014	658,893	1.5

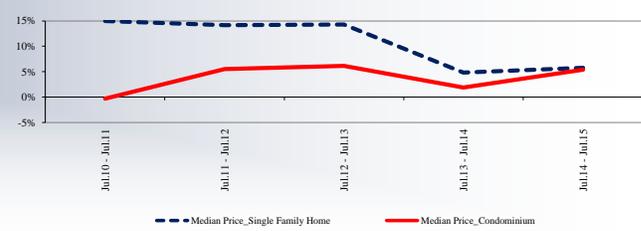
^a Nominal ^b Estimated ^c Seasonally adjusted
† Indicates data revised by stated source since previous D.C. Economic Indicators.

Distribution of Individual Income Tax Filers by Income Category			
Source: D.C. Office of Tax and Revenue			
	2011	2012	2013
Less than \$30,000	42.0%	41.4%	40.9%
\$30,000-\$50,000	19.0%	18.6%	19.0%
\$50,000-\$75,000	14.0%	14.3%	14.6%
\$75,000-\$100,000	8.0%	8.3%	8.6%
\$100,000-\$200,000	11.3%	11.5%	11.5%
\$200,000-\$500,000	4.5%	4.7%	4.6%
\$500,000 and Over	1.2%	1.3%	0.9%

Housing & Office Space

- ★ There were 385 condos sold in July 2015, a 12.9% increase from 1 year ago
- ★ The year to date median price increased 5.8% from 1 year ago for single family homes, and condos experienced an increase of 5.4% in the year to date median price
- ★ In the 2nd quarter of 2015 the office direct vacancy rate increased by 0.1% from 1st quarter of 2015

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
			4 Qs ending					
			2 nd Q 2015	1 yr. ch.		2 nd Q 2015	1 qtr. ch.	
Completed contracts	Jul. 2015	1 yr. % ch.				Inventory Status (in million sq. ft.)		
Single family	374	-2.3	Total housing units	5,231	1,778	Total inventory	140.8	-0.1
Condo/Co-op	385	12.9	Single family	266	-85	Leased space ^c	131.1	-0.3
			Multifamily (units)	4,965	1,863	Vacant	9.7	0.1
						New Construction	1.8	0.0
Prices (\$000)			Class A Apt.^d and Condominium Units			Direct Vacancy Rate		
Single family	Jul. 2015	1 yr. % ch.	Source: Delta Associates			6.9		
Average ^b	\$844.7	-0.8	Units under construction and/or marketing	2 nd Q 2015	1 yr. ch.			
Median ^c	\$665.0	5.8	Rental apartments	13,435	1,080			
			Condominiums ^f	1,398	539			
Condo/Co-op			Other units likely to deliver over the next 36 months ^g					
Average ^b	\$502.6	10.2	Rental apartments	4,727	-2,614			
Median ^c	\$437.4	5.4	Condominiums	1,526	-330			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Investment grade units, as defined by Delta
^e Calculated from direct vac. rate ^f Includes sold units ^g Only a portion will materialize
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